



DEPARTMENT OF ENERGY  
Federal Energy Regulatory Commission  
[Docket No. RM93-11-000]

Revisions to Oil Pipeline Regulations  
Pursuant to the Energy Policy Act of 1992;

Notice of Annual Change in the Producer Price Index for Finished Goods

The Commission's regulations include a methodology for oil pipelines to change their rates through use of an index system that establishes ceiling levels for such rates. The Commission bases the index system, found at 18 CFR § 342.3, on the annual change in the Producer Price Index for Finished Goods (PPI-FG), minus point two one percent (PPI-FG - 0.21%). The Commission determined in the January 2022 Order<sup>1</sup> that PPI-FG - 0.21% is the appropriate oil pricing index factor for pipelines to use for this period.

The regulations provide that the Commission will publish annually an index figure reflecting the final change in the PPI-FG after the Bureau of Labor Statistics publishes the final PPI-FG in May of each calendar year. The annual average PPI-FG index figures were 202.9 for 2020 and 221.0 for 2021.<sup>2</sup> Thus, the percent change (expressed as a decimal) in the annual average PPI-FG from 2020 to 2021, minus 0.21 percent, is positive 0.087107.<sup>3</sup> Oil pipelines must multiply their July 1, 2021, through June 30,

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<sup>1</sup> *Five-Year Rev. of the Oil Pipeline Index*, 178 FERC ¶ 61,023, at P 105 (2022) (January 2022 Order).

<sup>2</sup> Bureau of Labor Statistics (BLS) publishes the final figure in mid-May of each year. This figure is publicly available from the Division of Industrial Prices and Price Indexes of the BLS, at 202-691-7705, and in print in August in Table 1 of the annual data supplement to the BLS publication *Producer Price Indexes* via the Internet at <http://www.bls.gov/ppi/home.htm>. To obtain the BLS data, scroll down to "PPI Databases" and click on "Top Picks" of the Commodity Data including "headline" FD-ID indexes (Producer Price Index – PPI). At the next screen, under the heading "PPI Commodity Data," select the box, "Finished goods – WPUFD49207," then scroll to the bottom of this screen and click on Retrieve data.

<sup>3</sup>  $[221.0 - 202.9] / 202.9 = 0.089207 - 0.0021 = 0.087107$

2022, index ceiling levels<sup>4</sup> by positive 1.0871075 to compute their index ceiling levels for July 1, 2022, through June 30, 2023, in accordance with 18 CFR § 342.3(d). For guidance in calculating the ceiling levels for each 12-month period beginning January 1, 1995,<sup>6</sup> see Explorer Pipeline Company, 71 FERC ¶ 61,416, at n.6 (1995).

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Dated: May 17, 2022.

Debbie-Anne A. Reese,  
Deputy Secretary.

[FR Doc. 2022-11037 Filed: 5/20/2022 8:45 am; Publication Date: 5/23/2022]

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<sup>4</sup> See January 2022 Order, 178 FERC ¶ 61,023 at P 106 (directing oil pipelines to recompute their July 1, 2021 through June 30, 2022 index ceiling levels to be effective March 1, 2022), *reh'g denied*, *Five-Year Rev. of the Oil Pipeline Index*, 179 FERC ¶ 61,100, at P 8 (2022); *see also Revisions to Oil Pipeline Reguls. Pursuant to the Energy Pol'y Act of 1992*, 178 FERC ¶ 61,046 (2022).

<sup>5</sup>  $1 + 0.087107 = 1.087107$

<sup>6</sup> For a listing of all prior multipliers issued by the Commission, see the Commission's website, <https://www.ferc.gov/industries-data/oil/general-information/oil-pipeline-index>.